



# *News Release*

**North Dakota District Office**

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**Contact:** Sheri Weston, (701)239-5131x.210  
**E-mail Address:** [sheri.weston@sba.gov](mailto:sheri.weston@sba.gov)

## **Fargo Owners of Precision Diagnostic Services, Inc. Are North Dakota Small Business Persons of the Year**

**FARGO** – Jon Swegarden and John Lund, who have grown Precision Diagnostic Services, Inc. from a home-based business to a successful regional healthcare provider, have been named as the *2005 North Dakota Small Business Persons of the Year* by the U.S. Small Business Administration.

Awarded annually, the designation recognizes business owners who exemplify the entrepreneurial spirit and honors their individual contributions to the community. The Chamber of Commerce of Fargo Moorhead nominated Swegarden and Lund for the award. Swegarden and Lund were selected after a statewide competition.

“SBA is proud to recognize outstanding small business owners for their personal achievements and contributions to our nation’s economy. Mr. Swegarden and Mr. Lund are true examples of entrepreneurial success and of achieving the American dream,” SBA District Director Jim Stai said.

Small Business Person of the Year nominations are judged on seven basic criteria: staying power, growth in number of employees, increase in sales and/or unit volume, current and past financial reports, innovativeness of product or service, response to adversity and evidence of contributions to community-oriented projects.

In 1997, Swegarden and Lund started Precision Diagnostic Services, Inc. operating out of their basement home offices. They each had a computer for clinical and business tasks, but only

one printer to share and one cellular telephone to serve as their business phone. The company has since outgrown its home office setting and now employs 29 full-time employees and with gross revenues over \$2 million in 2003, has achieved an average annual growth rate of 88% since 1998.

Precision Diagnostic Services, Inc. assists healthcare facilities in establishing programs for the diagnosis and treatment of sleep disorders. These programs include consulting on all aspects of beginning a sleep program, providing all necessary equipment, and installing and training staff where required. The company's most unique aspect is its telemedicine approach for diagnosing and treating sleep disorders. Data turnaround in many sleep programs takes from weeks to months. Through a spin-off company, Digital Courier, PDS is able to provide secure transfer of patient data via a standard Web browser over the Internet, enabling turnaround of patient results within 1-2 days.

Contacts:

Jon Swegarden  
John Lund  
Precision Diagnostic Services, Inc.  
(701)234-9667

David Martin, President  
Chamber of Commerce of Fargo Moorhead  
(218)233-1100

Fay Behm, Small Business Week Coordinator  
North Dakota District Office  
U.S. Small Business Administration  
(701)328-5850

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*For more information about all of the SBA's programs for small businesses, visit the SBA's extensive Web site at [www.sba.gov](http://www.sba.gov).*

*. The SBA's North Dakota District Office has introduced an online newsletter **Dakota Business**. For a free subscription, go to <http://web.sba.gov/list> and select **Dakota Business Newsletter**.*

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